

Public Utilities Commission
Public Hearing

Opening Statement of
Paul K. Yonamine, Executive Vice President
Bearing Point
999 Bishop Street, Suite 1850
Honolulu, HI 96813

Docket No. 04-0140
State Capitol Auditorium
October 5, 2004
6:00 p.m.



999 Bishop Street
Suite 1850
Honolulu, HI 96813
Tel: +1.808.526.6200
Fax: +1.808.526.6201

www.bearingpoint.com

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Verizon Hawaii Transfer of Control to The Carlyle Group
Testimony of Paul K. Yonamine
Executive Vice President, BearingPoint
State of Hawaii Capitol Auditorium
October 5, 2004, 6:00pm

Chairman Caliboso, Commissioner Kimura and Commissioner Kawelo, thank you for this opportunity to provide testimony regarding the sale of Verizon Hawaii to The Carlyle Group.

My name is Paul Yonamine, Executive Vice President for BearingPoint. Our office is located on Bishop Street in Honolulu, from which we oversee approximately 3,000 BearingPoint employees throughout the Asia Pacific region.

BearingPoint provides business consulting, systems integration, and managed services to Global 2000 companies, medium-sized businesses, and governments and we're pleased to have been selected to assist Carlyle in selecting and installing back office functions for the telephone company. This will allow key functional areas that are currently managed by Verizon on the Mainland to return to Hawaii.

We have been working with Carlyle to ensure that the telephone company will have the necessary infrastructure to not only provide a seamless transition for Hawaii's customers, but also to ensure that such a system will position the company for further growth. Designing and installing the new systems will increase the company's capacity to offer Hawaii's telecommunication customers with the latest in advanced products and services.

Ultimately, this will mean more high-quality, high-paying positions that require technical expertise. As the systems are built to support the phone company, we expect to employ up to 40 employees to work on building, operating and maintaining the suite of systems and applications for the new company. This economic windfall and the influx of new high tech positions should also benefit other Hawaii companies as well, greatly multiplying the benefits to our local economy.

We are proud to be associated with this historic acquisition and we ask that you approve this transaction.

Thank you for the opportunity to testify on this important matter.

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